

Lowell

City Hall, Room 3, 375 Merrimack Street, Lowell, MA 01852-5998

Phone 978-970-4094 **Fax** 978-446-7019 **Board Meeting** Varies

Board Members James T. Kennedy (*Chairperson*), Walter Fernandez, Ann M. Ferris, Joseph Mahoney, Lawrence Sullivan

Administrator Rosemary Sullivan

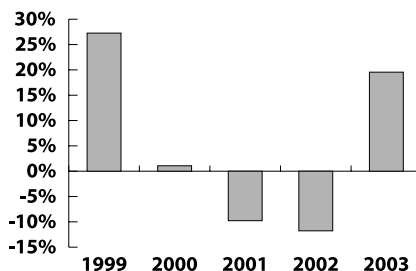
Investment

RETURN

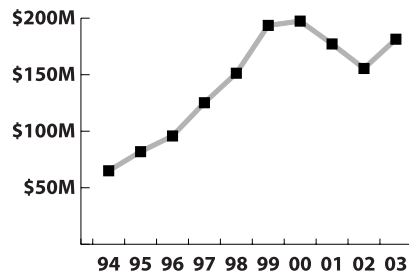
2003	19.55%
1999-2003	4.13%
1985-2003	11.08%
Target	11.50%

**2003
Market
Value** \$181.4M

Investment Return



Asset Growth (Market Value)



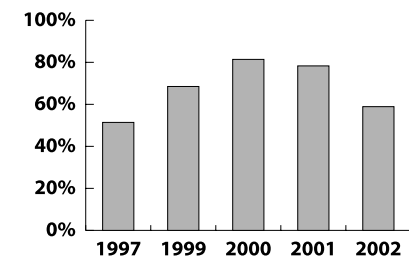
Actuarial

Funded Ratio	58.9%
Date of Last Valuation	1/02
Actuary	Buck
Assumed Rate of Return	8.00%

Funding Schedule	Level
Year Fully Funded	2012

Active Members	2,045
Retired Members	1,051

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	12	Disability Retirement Approvals	7	Accidental Death Approvals	2
RTS Reviews	17	RTS Exams	0	Restored to Service	0